CLASSIFICATION -Approved For Release 2001/11/26 : CIA-RDP82-00457R00300066001 INFORMATION REPORT CD NO. 25X1A CONFIDENTIAL COUNTRY Cuba DATE DISTR. 16 AUG SUBJECT Establishment of New Bank by Pro-Franco Spaniards NO. OF PAGES 1 PLACE NO. OF ENCLS. 25X1A ACQUIRED Cuba DATE OF INFO. SUPPLEMENT TO 25X1X 25X1C REPORT NO. It has been reported that pro-Franco Spaniards in Cuba recently purchased the Banco de Ultramar in Habana, for one million dollars as a replacement for the Banco Golats, which has been handling their financial affairs. They felt that the Banco Gelats had become too deeply involved with other Cuban and American banks, and they wanted a bank of their own. 2. The project has been under the supervision of one Laucerique, * a Spanish consular official in Washington, who has worked with the Spanish Minister in Mabana, Jose del Castano y Cardona, and Dr. Valentin Arenas, an official

consular official in Washington, who has worked with the Spanish Minister in Habana, Jose del Castano y Cardona, and Dr. Valentin Arenas, an official of the Accion Catolica Cubana. Julian de Zulusta, a conservative who is fairly wealthy but not rich enough to acquire a bank without outside help, was utilized as a front for the purchase of the Banco de Ultramar. According to source, the transaction was handled by Arenas, a notary, who received \$8,400 as a fee.**

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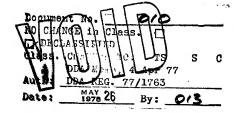
Comment. Laucerique may be identical with one Jose Felix Lequirica who was reported on 29 October 1948 to replace German Barraibar as Charge d'Affaires in Washington.

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Comment. This amount may include necessary government charges.

This document is hereby regraded to CONFIDENTIAL, in accordance with the letter of 16 October 1978 from the Director of Central Intelligence to the Archivist of the United States.

Next Review Date: 2008



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